(c) whether the Global Financial Centres index is the first study to continuously rank financial centres; and

(d) if so, what are the concrete steps Government are considering to take to make Mumbai a global financial center?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) A High Powered Expert Committee (HPEC) constituted by the Government, pursuant to an announcement in the Budget 2005-06, made several recommendations for developing Mumbai as an International Financial Centre. These include recommendations on (i) the general macroeconomic environment and the policy framework, (ii) financial system reforms, and (iii) provision of top class urban infrastructure and governance in Mumbai.

The Report of the Committee has been placed in the public domain for obtaining feedback and to build a consensus on the key recommendations of the Committee.

(b) Yes Sir.

(c) The press release of City of London Corporation claims that their research has established, for the first time, an index of competitiveness between 46 of the world's financial cities.

(d) As in (a) above.

Criteria fixed for issue of credit cards to farmers

†983. SHRI AJAY SINGH CHAUTALA: Will the Minister of FINANCE be pleased to state:

(a) the criteria set by banks and financial institutions to issue credit cards to the farmers in the country, the names of Banks/Financial institutions authorised for this purpose;

(b) the number of credit cards issued by these Financial Institutions and various banks to the farmers in Haryana during last two years till date alongwith their number;

(c) whether Government have received any complaints regarding irregularities committed by banks and financial institutions in issuance of credit cards to the farmers during these years;

(d) if so, the details of complaints received by Government during the last two years, State-wise;

(e) whether any action has been taken by Government on the same; and

(f) the steps Government are going to take in this regard in future?

†Original notice of the question was received in Hindi.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Commercial Banks, Regional Rural Banks and Cooperative Banks issue Kisan Credit Card (KCC) to farmers for accessing adequate and timely credit in a hassle free and cost effective manner. The credit limit of a farmer is fixed on the basis of his operational land holding, cropping pattern followed by the farmer, agriculture practices adopted in the area, scale of finance approved by District Level Technical Committee and the repaying capacity of the farmer.

(b) A total of 4,05,706 KCCs (provisional figures) have been issued in Haryana by various banks during the years 2005-06,2006-07 and 2007-08 (upto 30.06.2007).

(c) to (f) The Banks have robust internal grievance redressal mechanism to address all customer complaints including those relating to KCC. Various instructions have been issued to banks from time to time in this regard. Any customer who has a grievance, which may relate to KCC loans, needs to be attended by the concerned bank.

Besides, as and when NABARD receives any complaint from the Government/any other agency in regard to irregularities committed by banks in issuance of KCCs to farmers, the matter is examined/taken up with the concerned bank, for taking suitable remedial measures.

Amendment of Indian Stamp Act

984. SHRI SHANTARAM LAXMAN NAIK: Will the Minister of FINANCE be pleased to state:

(a) whether Indian Stamp Act is proposed to be amended in view of recent stamp paper scams;

(b) if so, what changes are proposed in the law or the system;

(c) whether any State Governments have done away with the printing of stamp papers; and

(d) if so, which are these States and what alternative system these States have introduced or proposed to introduce?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Consequent to the stamp paper scams, the Indian Stamp Act, 1899 was amended *vide* the Finance Act, 2004. By virtue of this amendment, payment of Stamp Duty by means other than physical Stamp Paper, including by electronic means, was allowed, by inserting the definition of "Stamp" to mean any mark, seal or endorsement by any agency or person duly authorized by the State Government, and including an adhesive or impressed stamp, for the purposes of duty chargeable under the Indian Stamp Act.

(c) and (d) Printing of stamp papers is done by the India Security Press (SPP), Hyderabad on the basis of Indents received from the State Governments/UTs. Only